

197—2.2(534) Eligibility. No application will be considered if at the date on which it is filed:

2.2(1) The association has not been in operation for at least one year;

2.2(2) The association has on file any other application for permission to establish a branch office with respect to which action by the superintendent is pending;

2.2(3) The association does not submit assurance that the proposed branch office will open within 18 months of the date of final approval.